G. R. S. IX-5]

Previous references.
Geol 40 of 1908-9.
Geol 58-20-(4-5)
" 11 - (2-3)
" 41 - (1)
" 79-19-(1-5)
Later references.
Geol 35-72-(1-7)
Geol 58-31 (1-9, 12-19)

192 1.
(Geol)

File No. 82 of 21

Serial Nos. 1 to 3

Received 20

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 2

Part B for June 1922

SUBJECT.

Transfer of certain manganese properties from the Workington Iron and Steel Co. Ltd. to the United Steel Co. Ltd.

Sec 8) Fo.

The Director of Geol.
Comments.
No. C 6176-7 of 25/6/22

Sanction

BSB

WD 1888—GPB—16,826—23-7-21

(1

4963

G. R. S. 11] 1921.

GENERAL AND REVENUE SECRETARIAT.

(Geol)

NOTES.

File No. 8 2-21

FILE HEADING.

Transfer of certain manganese properties from M/s Workington Iron & Steel Co. Ltd to M/s United Steels Co Ltd

From

The Director, Dept of Geology

No. 1797 Dated 6-5-22 Received 8-5-22

Diary No. 4960	Enclos.	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

Recommends that sanction may be accorded for reasons stated to the transfer of M/s leases referred to from M/s Workington Iron & Steel Co Ltd to M/s United Steel Companies Ltd provided M/s companies agree to pay M/s Stamp duty required

NOTES AND ORDERS.

Submitted for orders

Advocate

Ag. 10-5-22 11/5/22

I do not see Govt. will in the first instance unofficially Consult in regard to the questions raised by the Director in his present letter

11/5

Govt 3 Gp 11/5

NOTES—First Sheet.

63553

4960

G. R. S. III-2]

General and Revenue Secretariat. | Cyclostyle File No. 8 2 of 1921.

Serial No.

W.O. No. 135
8/12-5-1922
REV. & REV. SECTT.
I to C
19 MAY 1922

Forwarded an officially with compliments to the Govt Advocate for favour of remarks

Mr Blanchard
Ingleby

12572

The arrangement referred to by the Solicitors of the United Steel Companies, Ltd. in their letter dated the 2nd December 1921, addressed to the Director in Charge, is clearly a sale of the properties of the Workington Iron and Steel Company, Ltd to the United Steel Companies, Ltd. The former Company is admittedly in liquidation and all its assets are now being transferred to the latter Company.

The duty leviable on the deed of transfer will be as per article No 61 of schedule I of the Stamp Regulations read with article 22 thereof, for a consideration equal to the amount of consideration for the transfer

The circumstance that a stamp duty of only 10 Shillings has been

W.O. No. 133.
13.6.22

NOTE—Contn. sheet.

5217
49/60

G R S. III-2]

General and Revenue Secretariat.

Govt File No. 82 of 1924

Serial No.

has been adopted by the Commissioners of Inland Revenue in England does not affect our position here, as each Country & State has its own Stamp Law.

Advocate
Government Advocate
18/5/22.

8 The assignment proposed by the Company may be sanctioned subject to the payment of Stamp Duty as suggested by the Govt Advocate above.

19-5-22

9 As Mr Pharoah being up in person (on Friday the 26th)

26/5

10 Please place the records which have been received from the Director of Geology to expedite sanction which can be submitted to Govt

26/5

11) The Prior of the Govt Advocate may be communicated to the Director who may be asked

NOTE—Contn. sheet.

G. R. S. III-21

General and Revenue Secretariat.

Geol File No. 82 of 1921.

Serial No.

to ascertain the Value of the assets of the Worthington Company which are said to have been amalgamated in the United States. This information is necessary to assess the Stamp duty

12) The Dewan may also be asked that Govt. will have no objection to sanction the agreement when proper Stamp duty has been paid

29/5

Dewan

1st Member

6868-369
30.5.22.

13) I agree with the final Secy.

31.5.22

DEWAN'S OFFICE.
Recd. on JUN 1 1922
Reg. No. 6802

14) Issue a telegram as proposed from London

Ref my correspondence ending with ch A

1/6

15) Draft attached

1/6

NOTE—Contn. sheet.

(8

Working Lon

17) Shimoga

C. N POSTS TELEGRAPHS.

As to Speaker's visit on 6th, afternoon 5

NOTICE

This form must accompany any inquiry made respecting this Telegram.

Charges to pay.	
Rs.	As.

Office Stamp: BANGALORE 9 JUN 22 G.T.C.

Handed in at (Office of Origin).	Date.	Hour.	Minute.	Service Instructions.	Words.

To 10 JUN 1922

Recd. here at H. M.

Lr) Secretary
Please treat
Urgent &
forward with
acknowledgment
10/6/22

N. B.—The name of the Sender, if telegraphed, is written after the text.

Raj Chand & Sons—632—22-6-20—2,50,000 Sks. (Edn. II).

10/6/22 17 Chairman

Sd

Sd/- (illegible) - Please
10.6.22

Copy to Dr. Secy Scouts

Sd
10.6.22

Gen 82-21

(9)

THE UNITED STEEL COMPANIES, LIMITED.

WORKINGTON IRON AND STEEL BRANCH.

(NEW MYSORE MANGANESE DEPARTMENT)

TELEGRAPHIC ADDRESS:
"WORKINGTON, SHIMOGA."

BENTLEY'S CODE.

960 Dewan 1/6.
5217

GEN. SECRETARIAT 5464
15 JUN 1922
INDUSTRIES & COMMERCE BRANCH.

Shimoga, 12th June 1922
(M. & S. M. R.)

22/5 Albion Rajkumar Banerji, Esq., M.A., I.C.S., C.I.E., C.S.I.,

OFFICE OF THE DEWAN OF MYSORE.
Date of Receipt 12/6/22
Petn. Regr. No.

Dewan of Mysore,

BANGALORE.

Sir,

We have the honour to confirm our telegram of date reading as follows

" OUR INTERVIEW ON NINTH MAY REGARDING ASSIGNMENT OF LEASE BY WORKINGTON COMPANY TO THE UNITED STEEL COMPANIES LTD. OUR LONDON OFFICE CABLED US TODAY READING-IT IS OF THE UTMOST IMPORTANCE THAT THEY SHOULD HAVE TELEGRAHHIC CONSENT TO ASSIGNMENT OF LEASE BY NEXT WEEK. THIS IS VERY URGENT STOP. KINDLY EXPEDITE SAME." WORKINGTON.

and with reference to an interview granted to our Mr. Valentine, we have to request you to kindly expedite this matter and cable our Home Office as soon as possible as the same is most urgent.

12 JUN 1922

We have the honour, to be,

Sir,

Your most obedient servants.

THE UNITED STEEL COMPANIES, LTD.,
WORKINGTON IRON & STEEL BRANCH,
(New Mysore Manganese Dept.)

For Superintendent.

20) Letter sent to Cont. of Telegram

21) As Mgmt. Has given consent. Advised

Resume case 15/6/22

14/6.

14/6

22) Submitted

23) Sanctioned
Place this in file

C.

POSTS & TELEGRAPHS.

This form must accompany any inquiry made respecting this Telegram.

Charges to pay.	
Rs.	As.

Office Stamp.

Handed in at (Name of Office)	Date.	Hour.	Minute.	Service Instructions.	Words
Chinsurah	20	11	50		

TO

Reed. here at 11 H. 54 M.

[illegible]

N. B.—The name of the Sender, if telegraphed, is written after the text.

Lal Chand & Sons—632—22-5-20—2,50,000 Bks. (Edn. 11)

C. (11

POSTS TELEGRAPHS.

NOTICE

This form must accompany any inquiry made respecting this Telegram.

Charges to pay.	
Rs.	As.

Office Stamp

Handed in at (Office of Origin).	Date.	Hour.	Minute.	Service Instructions.	Words.

TO

Recd. here at	H.	M.

Asst. Kindly send Known formal telegraphic Contract pending necessary documents being prepared & completed. Of which details by post will be sent later

N. B.—The name of the Sender, if telegraphed, is written after the text.

Lal Chand & Sons—632—22-5-20—2,50,000 Bks. (Edn. II).

(12

L

25) Workmen

Strinosa.

Your wire gdate to Dewey.

Formal orders requesting

assignment of leave ~~dispatched~~

~~today~~ Subject to payment of

Stamp duty dispatched today

Gen' Secretary

20/6.

Issue atonce.

Issued.

~~5217~~ (13

5464 4960

G. R. S. III-2]

General and Revenue Secretariat. | Geol File No. 82 of 19 21

Serial No.	
	26) Submitted. with a draft G.O. for orders. BR 11.6.22
	27) MR 11-6-22
	GL Secy)
	28) Draft may be approved BR 12/6.
	(Hon'ble Member)
7215-261 15-6-22.	29) Draft approved Revd 19.6.22
	30) Issue Sty 16.
	31) MR
3.	To The Director of Geology The emptions report 6176-7 Dy 20-6-22 Sanctions ~~Approves~~ the transfer of the leases held by the Workington Iron & Steel co Ltd to the united Steel companies on certain conditions.

NOTE—Contn. sheet.

(14

M. G. D. 12.

62395

No. 1797 Dated, Bangalore, 6th May 1922.

Encls: 1 file (containing serial 1-23) & a copy of telegram

Geol 82-21-1.

From

B. JAYA RAM, Esquire, F.G.S.,
Director, Mysore Geological Department.

GEN. & REV. SECRETARIAT 4960 8 MAY 1922 INDUSTRIES & COMMERCE. BRANCH.

To

S. Hiriyannaiya, Esqr., M.A., B.L.,
Secretary to Government of
His Highness the Maharaja of Mysore
General Department, Bangalore.

GEN & REV. SE... 8 MAY 1922

Sir,

I have the honour to invite a kind reference to the Chief Secretary's letter No.13368/Geol.58-20-5, dated 12th January 1921, regarding certain formalities to be complied with in connection with the proposed transfer of the manganese properties held in the Mysore State by the Workington Iron and Steel Co., Ltd., to the United Steel Companies, Ltd.

2. The draft letter referred to in the above which was approved of by Government was duly issued to the solicitors of the Workington Iron and Steel Co., Ltd., on the 18th January 1921. In that letter the solicitors' attention was invited to the provisions of the rules relating to transfers of mining leases and they were called upon to submit for the approval of Government a draft deed of Assignment relating to the properties to be transferred, together with information as to the amount of the consideration payable for the transfer and also as to the status of the United Steel Co., Ltd.

3. The solicitors have now sent for the approval of Government a draft deed of the Assignment between the Workington Iron and Steel Company Ltd., and the United

Steel

Steel Companies Ltd., in respect of the mining leases of the Kumsi and Shankergudda blocks and also a copy each of (a) the balance sheet of the United Steel Companies, Ltd., for the year ended 30th June 1920, showing the status of that Company, (b) the Memorandum and articles of association of the United Steel Companies, Ltd., and (c) agreement, dated 21st March 1918 between the Workington Iron and Steel Co., Ltd., and certain other Companies with the Imperial and Foreign Corporation, Ltd., in regard to the sale and exchange of their share. All these documents are submitted herewith in original together with the file of papers ending with this office letter No.1539, dated 16th March 1922 for your perusal and kind return.

4. It is represented by the solicitors (1) that the present scheme of amalgamation is entirely different to that adopted in the previous case of the amalgamation of the Workington Iron and Steel Company, Ltd., where it took the form of an agreement for the sale of the assets to the Workington Iron and Steel Co., Ltd., (2) that the United Steel Company is only an amalgamation Company to gather under one Company all the assets of the various other Companies, or, in other words, that the United Steel Company is only a share-holding Company which has acquired all the capital in such Companies, each individual share-holder in each amalgamated Company having agreed to sell his or her shares to the United Steel Companies, Ltd., in exchange for shares in the latter Co., (3) that there is no consideration to pass for the transfer between the Workington Iron and Steel Companies and the United Steel Companies, Ltd., (4) that the Liquidator of the Workington Iron and Steel Co., Ltd., is only in the position of a trustee to the benificiary (United Steel Co., Ltd.,) of property belonging to such beneficiary and that any deed for the transfer of such property to such beneficiary only requires a nominal deed stamp, (5) that a stamp duty of only 10 shillings has been adjudged by the commissioners

sioners of Inland Revenue in England and accepted in respect of a similar deed of transfer between the Rothervale collieries, Ltd. and the United Steel Companies, (6) that on the basis of such decision, the deed of transfer between the Workington Iron and Steel Co., Ltd., and the United Steel Companies, Ltd., needs only a 10 shillings stamp duty.

5. In the draft deed of assignment between the Workington Iron and Steel Co., and the United Steel Companies, Ltd., it is stated that the assignment is made in pursuance of a scheme for the amalgamation of the Workington Iron and Steel Co., Ltd., and its subsidiary Companies with the United Steel Companies, Ltd., and that the United Steel Companies have acquired the entire share capital of the Workington Iron and Steel Company, Limited.

6. It is also stated in para 3 of the Memorandum of association of the United Steel Companies, Ltd., that the objects of that Company are, among certain others, "to purchase, acquire and take over all or any of the preference and ordinary shares of..... the Workington Iron and Steel Co., Ltd.....

7. According to clause 2 of the agreement of 21st March 1918 which contains the scheme of amalgamation referred to and of which a copy was received with the solicitors' letter, dated 2nd December 1921, there has been a sale of the shares of the Workington Iron and Steel Company and the consideration therefor has been the allotment of shares in the United Steel Companies, Ltd.,- each ordinary share of the Workington Iron and Steel Company, Ltd., carrying a 6% preference share plus half a fully paid ordinary share in the United Steel Companies, Ltd., In this way £1,000,000 6% cumulative preference shares of £1 and £ 1,097,117 ordinary shares of the Workington Iron and Steel Co., Ltd., are reported to have been acquired by the United Steel Companies, Ltd., both by allotment of shares as above in the latter Company and by cash purchases under private arrangements.

8. Although the United Steel Companies, Ltd., is an amalgamated Company, yet there has been a regular sale of the shares of the Workington Iron and Steel Company, Ltd., to the United Steel Companies, Ltd., for the consideration as mentioned above. What portion of the said consideration may be apportioned to the leases of the Kumsi and Shankergudda Blocks appears to be rather a difficult and complex question and it may be settled in consultation with the parties concerned.

9. It seems that the circumstances of the transaction are such that a stamp duty is leviable on the accepted portion of the consideration for the assignment of the said leases to the United Steel Companies, Ltd., It seems doubtful whether the analogy of the duty charged in the case of the transfer of the properties of the Rothervale Collieries, Ltd., cited by the solicitors in their letter of 7th March 1921, could be applied to the present case, especially when we have our own rules and regulations to act upon.

10. With these observations, I beg to submit the matter for favour of orders of Government as to the stamp duty leviable in respect of the transfer of the leases in question to the United Steel Companies, Ltd., and to recommend that the consent of Government may kindly be accorded to the said transfer provided that the Companies agree to pay the stamp duty decided upon by Government.

11. The favour of very early orders is solicited, as a cablegram (reply prepaid) copy of which is enclosed herewith, has since been received from the solicitors requesting that the consent of Government to the transfer may be communicated to them by cable to enable the Workington Iron and Steel Company, Ltd., to be dissolved.

I have the honour to be,

Sir,

Your most obedient servant,

B. Jaya Rau

Director,

Mysore Goelogical Department.

p.n.

(15

Copy of the telegram, dated 3rd May 1922, from Messrs. Johnson Weatherall, Solicitors to the Workington Iron and Steel Co., Ltd, communicated through Reuter Agency, Bombay, to Mr. B. Jayaram, Director, Mysore Geological Department, Bangalore.

R. P. Ordinary.

"London 1st reply prepaid ten words Workington Iron Co., Mysore leases please cable consent to assignment of leases by liquidator of Workington to United Steel Co., to enable Workington Company to be dissolved writing Johnson Weatherall."

for Director,
Mysore Geological Department

p.n.

G.R..S VI G 34] 1925 ins

SUBJECT.....

.....

.....

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

, *the* 192

Date of issue 20.6.1922

Signed by M. S. R. Rao

May this be

i Printed ?

ii treated as a standing order ?

iii published in the Gazette.

English Part ?

v translated ?

v placed at the disposal of the press ?

vi published in the Gazette, Kannada Part ?

Section Ge.

File No. 82-21

Serial No. 3

Proceedings of the Government of His Highness the Maharaja of Mysore.

Read—

Correspondence ending with letter no. 1914 & 22.5.22 from the Director of Geology to the address of Govt in Mysore forwarding copy of letter & 1.5.22 from the Solicitors of the Workington Iron and Steel company, Ld., London, requesting sanction Order Thereon No. 10 of 1922. the assignment of certain leases held by the ~~Workington~~ said company in respect of certain manganese properties in

the Shipping District. to the
United Steel Companies limited
to enable the liquidator to seal
the assignment and complete
the winding up of the Workington
Company, ~~and soliciting views of~~
~~Govt in the matter.~~

Cases 6176-7 No 11.20.6.22
~~Gen. 82-21-3~~

The transfer of the leases
held by the Workington Iron & Steel
Company, Ld. to the United Steel companies, Ld.,
is approved subject to the condition
that the duly leviable on the deed of
transfer will be as per article 61
of schedule I of the regne Stamp
Regulation read with article 22
thereof for a consideration Equal to
the amount of Consideration for the
transfer.

List of enclosures.

Mr 11.6.22 Gen Secretary

Steel 19.6.22.

To the Dr. of Geology with a file & Copied by
a Comptr. ~~Comparison of Stamps~~ Examined by

WTJ 1888—GPR—1,000,00—21.12.22